

Simmons supports senior tax form act

WASHINGTON — U.S. Rep. Rob Simmons, R-2nd, joined a unanimous House of Representatives in support of the "Simple Tax for Seniors Act."

The bill would allow taxpayers over 65 to file their federal taxes with a new 1040-EZ form tailored specifically for seniors.

"Around tax time, millions of taxpayers take advantage of the 1040-EZ form when filing their taxes," Simmons said. "But a large segment of our tax-paying population — seniors — is still required to use the long and complicated tax forms. The Simple Tax for Seniors Act will end this IRS discrimination and allow Connecticut's seniors to simply file their taxes."

The "Simple Tax for Seniors Act" would create a short-form "1040SR" for retired seniors.

Under current law, taxpayers are disqualified from using the 1040-EZ simply by being 65 or older, or by the receipt of Social Security funds or other retirement income. The Simmons-supported legislation would create the new 1040SR, allowing non-itemized filing for seniors who receive retirement income.

The legislation makes no change in the tax code itself, so taxpayers using the new form would pay the same amount as under the standard 1040. However, seniors would be able to file in less time, on a one-page form, and without being forced to annually disclose more information on their retirement savings and pension plan than necessary to determine the proper taxes due.

Under current IRS rules, more than 35 million Americans are

prohibited from using the short form simply because they are age 65 or older. Of those, more than 15 million currently file using only the standard deduction, and would be highly likely to use the

new 1040SR. IRS costs to handle the 1040 are 50 percent greater than those for the 1040EZ, so the legislation is expected to save money for the IRS, and help reduce the federal deficit.

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